

Highlights

U.S. crude oil refinery inputs averaged 15.2 million barrels per day during the week ending February 18, 2022 which was 344,000 barrels per day more than the previous week's average. Refineries operated at 87.4% of their operable capacity last week. Gasoline production increased last week, averaging 9.3 million barrels per day. Distillate fuel production increased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 6.8 million barrels per day last week, increased by 1.0 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.5 million barrels per day, 14.1% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 416,000 barrels per day, and distillate fuel imports averaged 416,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 4.5 million barrels from the previous week. At 416.0 million barrels, U.S. crude oil inventories are about 9% below the five year average for this time of year. Total motor gasoline inventories decreased by 0.6 million barrels last week and are about 3% below the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 0.6 million barrels last week and are about 18% below the five year average for this time of year. Propane/propylene inventories decreased by 3.9 million barrels last week and are about 22% below the five

year average for this time of year. Total commercial petroleum inventories decreased by 1.8 million barrels last week.

Total products supplied over the last four-week period averaged 21.9 million barrels a day, up by 12.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.6 million barrels a day, up by 10.7% from the same period last year. Distillate fuel product supplied averaged 4.4 million barrels a day over the past four weeks, up by 3.7% from the same period last year. Jet fuel product supplied was up 40.4% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$91.26 per barrel on February 18, 2022, \$1.84 below last week's price but \$32.14 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.743 per gallon, \$0.069 less than last week's price but \$0.936 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.659 per gallon, \$0.201 below last week's price but \$0.958 over a year ago.

The national average retail regular gasoline price increased to \$3.530 per gallon on February 21, 2022, \$0.043 above last week's price and \$0.897 over a year ago. The national average retail diesel fuel price increased to \$4.055 per gallon, \$0.036 per gallon more than last week's price and \$1.082 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/18/22	2/11/22	2/19/21
Crude Oil Input to Refineries	15,243	15,306	14,121
Refinery Capacity Utilization (Percent)	86.9	86.9	79.3
Motor Gasoline Production	9,035	8,947	8,461
Distillate Fuel Oil Production	4,612	4,628	4,369

See Table 2.

Stocks (Million Barrels)

	2/18/22	2/11/22	2/19/21 ¹
Crude Oil (Excluding SPR) ²	416.0	411.5	463.0
Motor Gasoline ³	246.5	247.1	257.1
Distillate Fuel Oil ³	119.7	120.3	152.7
All Other Oils ⁴	377.0	382.1	411.9
Crude Oil in SPR	582.4	584.8	637.8
Total ⁴	1,741.5	1,745.8	1,922.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/18/22	2/11/22	2/19/21
Crude Oil	3,915	3,739	2,646
Petroleum Products	-2,397	-2,221	-2,750
Total	1,517	1,518	-104

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/18/22	2/11/22	2/19/21
Motor Gasoline	8,645	8,607	7,810
Distillate Fuel Oil	4,380	4,510	4,223
All Other Products	8,854	8,995	7,484
Total	21,879	22,112	19,516

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/18/22	2/11/22	2/19/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	91.26	93.10	59.12
Conv. Regular Gasoline - NYH	2.743	2.812	1.807
No. 2 Heating Oil - NYH	2.659	2.860	1.701
Ultra-Low Sulfur Diesel Fuel - NYH	2.802	3.005	1.818
Propane - Mont Belvieu	1.293	1.240	0.958

	Retail Prices		
	2/21/22	2/14/22	2/22/21
Motor Gasoline - Regular	3.530	3.487	2.633
Motor Gasoline - Midgrade	3.954	3.908	3.006
Motor Gasoline - Premium	4.221	4.180	3.263
On-Highway Diesel Fuel	4.055	4.019	2.973

See Table 10,11,12,14.

Data for the week ending February 4 reflect benchmarking to the November *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.